



Grain Transportation Report

*A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain*

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Contents

Grain
Transportation
Indicators

Rail
Transportation

Barge
Transportation

Truck
Transportation

Grain Exports

Ocean
Transportation

Contacts
and
Links

Subscription
Information

The next
release is
Sept. 9, '04

Transportation Cost of Shipping Soybeans from Minnesota to Japan Decreases from First Quarter. In the second quarter of 2004, the total transportation cost of shipping (bulk) soybeans from Minnesota to Japan through the Pacific Northwest (PNW) was \$77.85 (table 1), down 10.2 percent from the first quarter of 2004, while the total landed cost at \$324.65 is down 8.4 percent from the first quarter of 2004 (\$354.32) (figure 1). For the Minnesota to Japan through the Gulf of Mexico (Gulf) route, the total transportation cost of the same commodity and period of time was \$77.68, down 11.3 percent from the first quarter of 2004 (table 2). The Gulf total landed cost for the second quarter of 2004 was \$324.48, an 8.6 percent decrease from last quarter. The total landed cost (converted to metric tons) includes¹: the farm value of corn, truck, rail, barge, and ocean vessel (freight) rates.

Table 1--Quarterly PNW rate comparisons			
2004	2nd qtr	1st qtr	Percent change
\$/metric ton			
Truck	8.34	7.70	8.3
Rail	36.49	35.02	4.2
Ocean vessel	33.02	43.98	-24.9
Total	77.85	86.70	-10.2

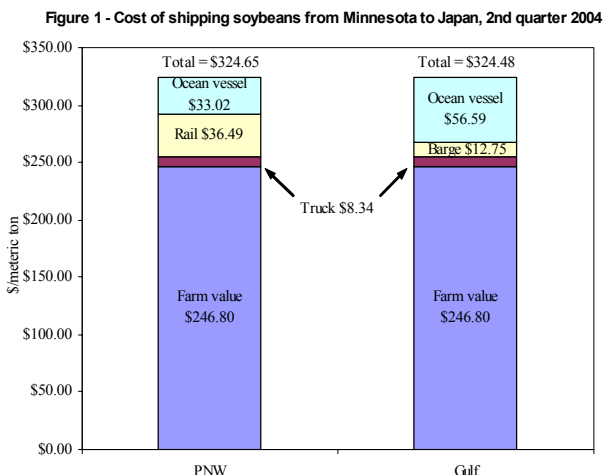


Table 2--Quarterly Gulf rate comparisons			
2004	2nd qtr	1st qtr	Percent change
\$/metric ton			
Truck	8.34	7.70	8.3
Barge	12.75	12.55	1.6
Ocean vessel	56.59	67.29	-15.9
Total	77.68	87.54	-11.3

Although, Illinois and Iowa historically produce more soybeans, Minneapolis, MN, was chosen as the transportation hub and origination point for the two routes. From Minneapolis, the PNW export ports can readily compete with Gulf ports for Minnesota-grown soybeans (even though a majority of soybeans are exported from the Mississippi Gulf). In addition, Minneapolis houses a major grain and soybean exchange.

Although total transportation costs have decreased from the first quarter of 2004, truck rates for a 100-mile haul (see the *Grain Transportation Report*, page 9) have increased 8.3 percent. For barge movements going to the Gulf, the Twin Cities (Minneapolis-St. Paul, MN) barge rates are slightly up this quarter by 1.6 percent. Rail rates to Portland, OR (PNW) have increased by 4.2 percent from the first quarter of 2004.

Ocean freight (vessels) rates to Japan from the PNW and Gulf have decreased from the first quarter of 2004, 24.9 percent and 15.9 percent, respectively. Although ocean freight rates are higher than the second quarter of 2003, 49.5 (PNW) and 75.9 percent (Gulf), rates have declined for the first time since the fourth quarter 2001 (see *Grain Transportation Report*, August 5, 2004). Factors contributing to the decline in the second quarter ocean freight rates include: 1. During the middle of the second quarter, the Chinese government stopped accepting soybeans from Brazilian suppliers, 2. The Chinese government instituted a tightened monetary policy to control inflation, and 3. During the latter part of the second quarter, there was reduced port congestion in China and other regions, as well as reduced Chinese imports of raw materials.

¹ Conversion factors are available upon request. Calculation differences may be the result of rounding.
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Grain Transportation Indicators

Table 1--Grain transport cost indicators*

Week ending	Truck	Rail	Barge	Ocean	
				Gulf	Pacific
09/01/04	126	126	123	236	227
Compared with last week	unchanged	↓	↓	unchanged	↓

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel (\$/gallon); rail = nearby secondary rail market (\$/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan (\$/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads (\$/bushel)

Commodity	Origin--destination	8/27/2004	8/20/2004
Corn	IL--Gulf	-0.41	-0.49
Corn	NE--Gulf	-0.36	-0.38
Soybean	IA--Gulf	-0.40	0.38
HRW	KS--Gulf	-0.77	-0.76
HRS	ND--Portland	-1.17	-1.13

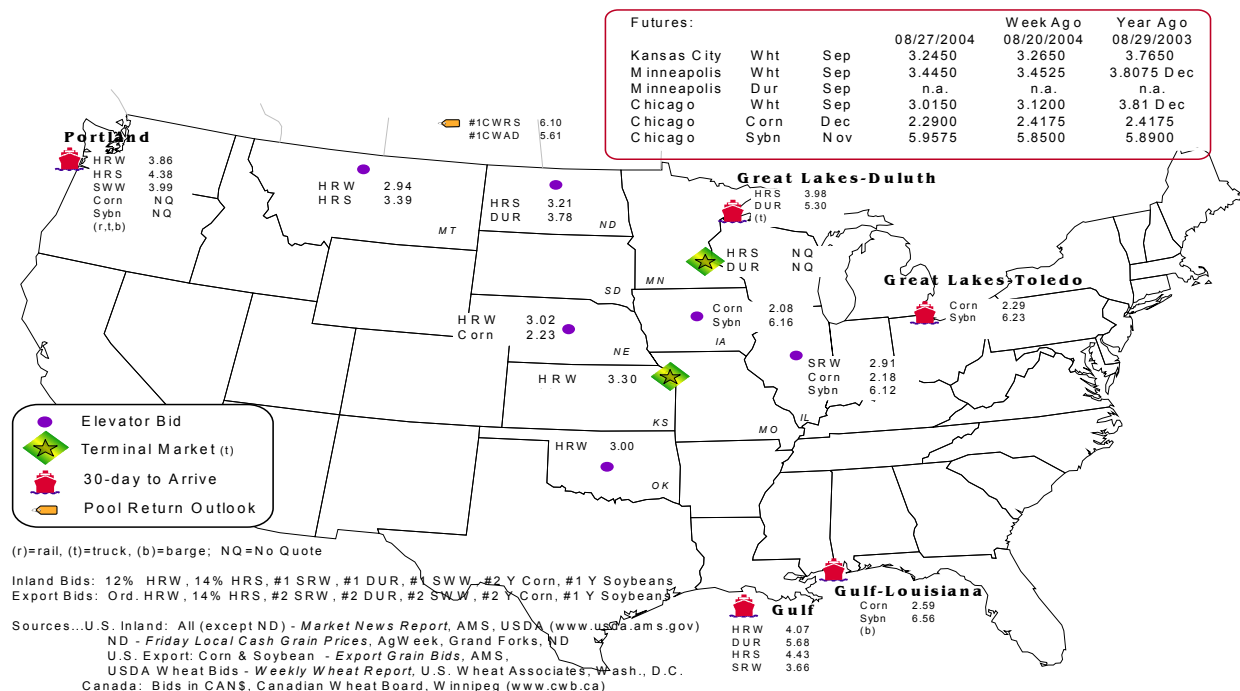
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid summary



Rail Transportation

Table 3--Rail deliveries to port (carloads)*

Week ending	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf	Total
8/25/2004 ^p	121	795	3,071	32	4,019
8/18/2004 ^r	218	1,264	2,731	113	4,326
2004 YTD	5,255	68,316	132,781	4,884	211,236
2003 YTD	9,827	47,428	91,226	11,811	160,292
2004 as % of 2003	53	144	146	41	132
Total 2003**	14,934	88,118	150,530	20,509	274,091
Total 2002	10,937	84,625	111,832	20,842	228,236

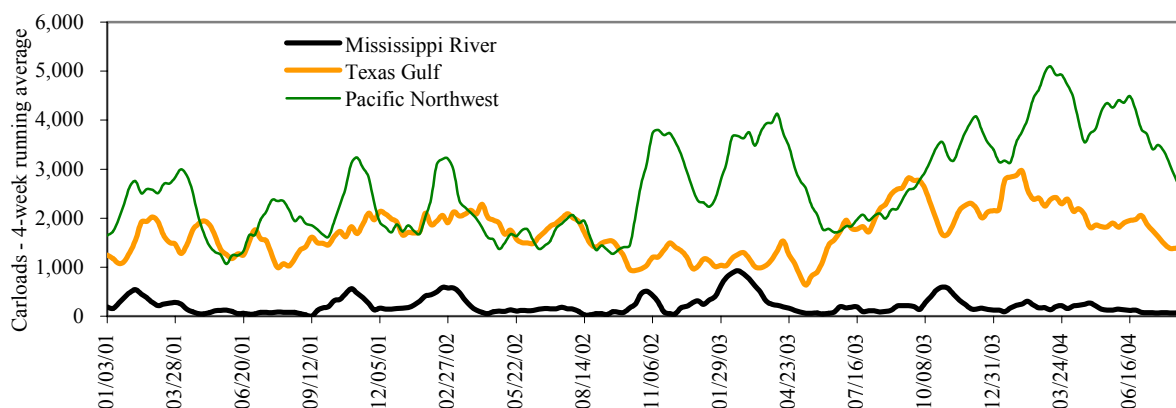
(*) Incomplete Data; (**) Excludes 53rd week; YTD = year-to-date; p = preliminary data; r = revised data

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

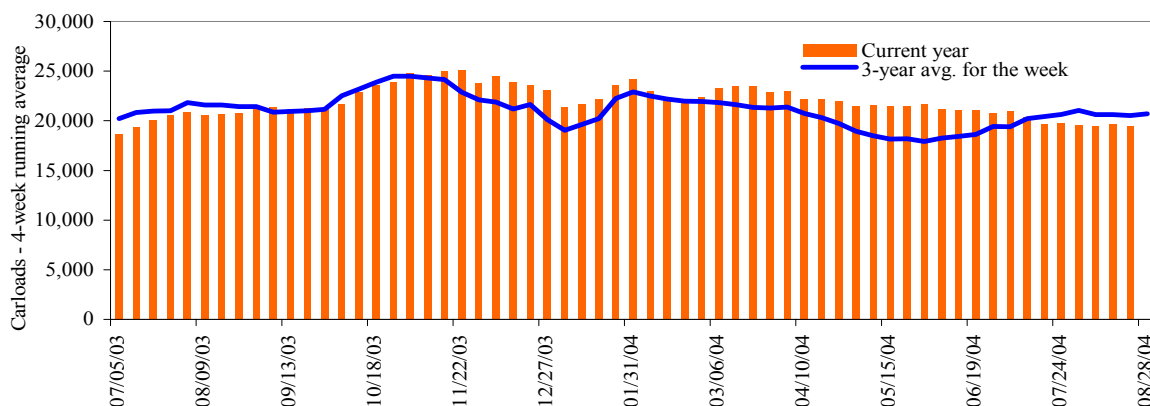
Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Figure 3

Total weekly U.S. grain car loadings for Class I railroads



Source: Association of American Railroads

Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
08/21/04	2,299	3,078	8,484	692	5,206	19,759	5,579	4,809
This week last year	2,521	3,260	8,831	623	6,161	21,396	4,917	4,731
2004 YTD	92,112	106,801	284,766	15,998	214,215	713,892	154,919	129,916
2003 YTD	90,334	106,824	239,785	12,659	209,659	659,261	113,151	118,858
2004 as % of 2003	102	100	119	126	102	108	137	109
Total 2003*	146,395	171,260	416,371	24,506	336,079	1,094,611	197,993	198,185

Source: Association of American Railroads (www.aar.org); YTD = year-to-date; * Excludes 53rd week

Table 5--Rail car auction offerings, week ending 08/28/04 (\$/car)*

Delivery for:	Oct. 04	Nov. 04	Dec. 04
BNSF ¹			
COT/N. grain	no bid	\$3	no bid
COT/S. grain	no bid	\$2	\$6
UP ²			
GCAS/Region 1	no bid	\$1	no bid
GCAS/Region 2	\$9	\$12	no bid

*Average premium/discount to tariff, last auction

¹BNSF - COT = Certificate of Transportation

N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.

S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.

²UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

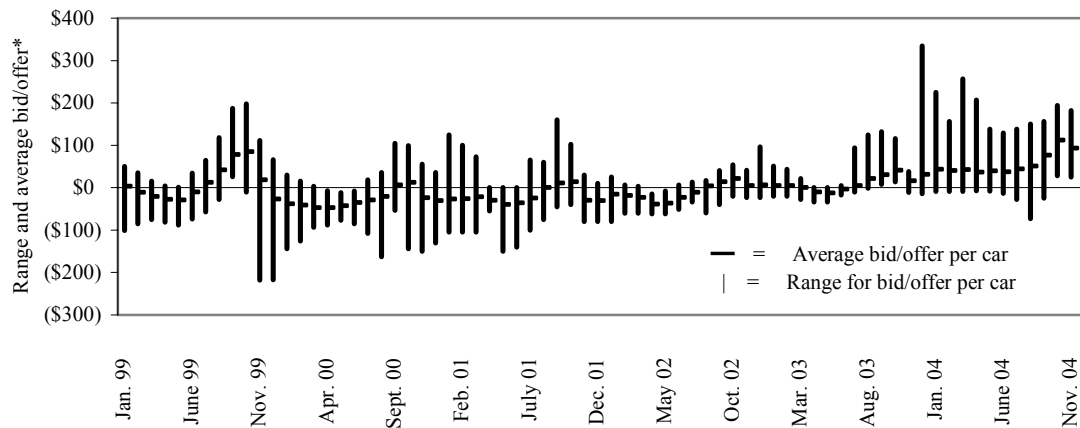
Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4
Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market, week ending 08/27/04 (\$/car)*

	Delivery period			
	Oct. 04	Nov. 04	Dec. 04	Jan. 05
BNSF-GF	\$33	\$25	\$25	\$0
Change from last week	-\$31	-\$28	-\$13	\$0
UP-Pool	\$28	\$27	\$20	\$0
Change from last week	-\$26	-\$19	-\$13	\$0

*Average premium/discount to tariff, \$/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,

Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments***Effective date:**

9/7/2004

	Origin	Destination	Rate/car	Rate/metric ton	Rate/bushel**
<u>Unit train*</u>					
Wheat	Minneapolis, MN	Houston, TX	\$2,120	\$23.37	\$0.64
	Kansas City, MO	Galveston, TX	\$1,920	\$21.16	\$0.58
	Minneapolis, MN	Portland, OR	\$4,148	\$45.72	\$1.24
	St. Louis, MO	Houston, TX	\$2,095	\$23.09	\$0.63
	Kansas City, MO	Laredo, TX	\$2,380	\$26.23	\$0.71
	Chicago, IL	Albany, NY	\$1,834	\$20.22	\$0.55
	Chicago, IL	Richmond, VA	\$1,961	\$21.62	\$0.59
Corn	Minneapolis, MN	Portland, OR	\$3,240	\$35.71	\$0.91
	Chicago, IL	Baton Rouge, LA	\$2,736	\$30.16	\$0.77
	Council Bluffs, IA	Baton Rouge, LA	\$2,170	\$23.92	\$0.61
	Evansville, IN	Raleigh, NC	\$1,841	\$20.29	\$0.52
	Council Bluffs, IA	Stockton, CA	\$3,496	\$38.54	\$0.98
	Kansas City, MO	Dalhart, TX	\$1,745	\$19.24	\$0.49
	Columbus, OH	Raleigh, NC	\$1,750	\$19.29	\$0.49
Soybeans	Des Moines, IA	Laredo, TX	\$2,930	\$32.30	\$0.82
	Minneapolis, MN	Portland, OR	\$3,310	\$36.49	\$0.99
	Chicago, IL	Baton Rouge, LA	\$2,736	\$30.16	\$0.82
	Council Bluffs, IA	Baton Rouge, LA	\$2,799	\$30.85	\$0.84
	Des Moines, IA	Laredo, TX	\$2,930	\$32.30	\$0.88
	Evansville, IN	Raleigh, NC	\$1,841	\$20.29	\$0.55
	Chicago, IL	Raleigh, NC	\$2,441	\$26.91	\$0.73
<u>Shuttle Train*</u>					
Wheat	St. Louis, MO	Houston, TX	\$1,895	\$20.89	\$0.57
	Minneapolis, MN	Portland, OR	\$3,993	\$44.01	\$1.20
Corn	Fremont, NE	Houston, TX	\$2,425	\$26.73	\$0.68
	Minneapolis, MN	Portland, OR	\$3,090	\$34.06	\$0.87
Soybeans	Council Bluffs, IA	Houston, TX	\$2,255	\$24.86	\$0.63
	Minneapolis, MN	Portland, OR	\$3,110	\$34.28	\$0.87

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

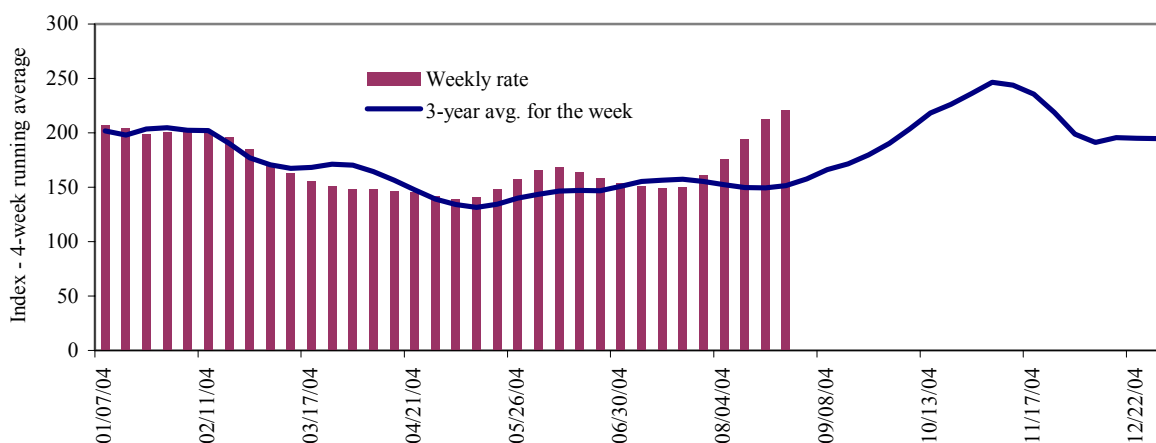
**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Barge Transportation

Figure 5

Illinois River barge rate index - quotes



Note: Index = percent of tariff rate

Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market bids** are indicators of grain transport supply and demand.

Table 8--Barge rate quotes: southbound barge freight

Location	8/25/2004	8/18/2004	Sept '04	Nov '04
Twin Cities	229	235	281	283
Mid-Mississippi	225	228	275	242
Illinois River	224	228	275	230
St. Louis	208	218	271	186
Lower Ohio	231	228	281	199
Cairo-Memphis	201	202	263	175

Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Benchmark tariff rates

Calculating barge rate per ton:

(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

Note: The Illinois barge rate is for Beardstown, IL, La Grange Lock & Dam (L&D 8).

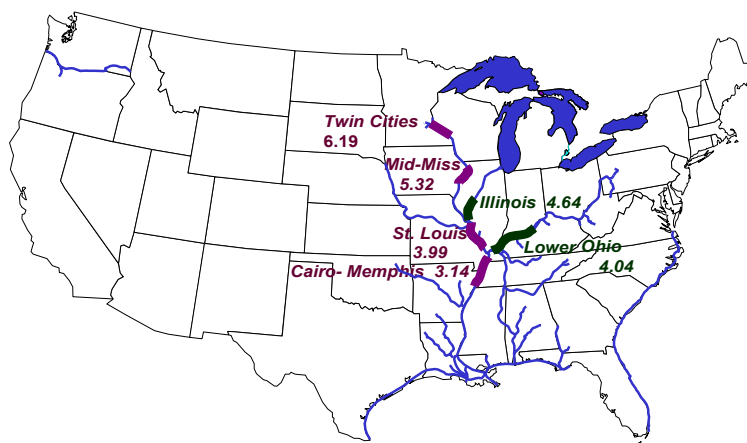
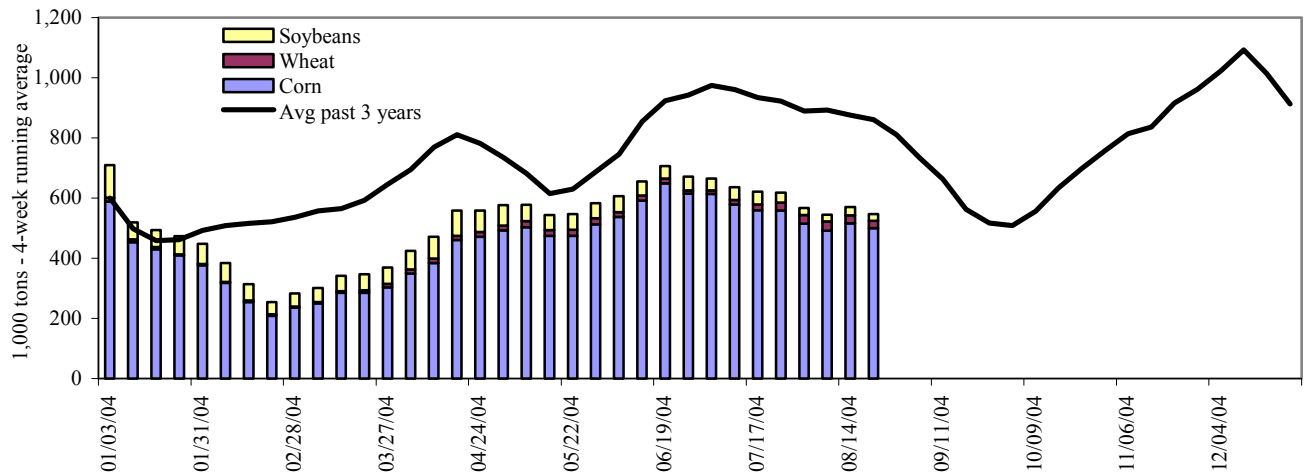


Figure 7

Barge movements on the Mississippi River (Lock 27 - Granite City, IL)

Source: Transportation & Marketing Programs/AMS/USDA

Table 9--Barge grain movements (1,000 tons)

Week ending 08/21/04	Corn	Wheat	Soybean	Other	Total
Mississippi River					
Rock Island, IL (L15)	238	15	2	0	255
Winfield, MO (L25)	332	28	6	0	366
Alton, IL (L26)	489	23	16	0	527
Granite City, IL (L27)	451	23	16	0	491
Illinois River (L8)	247	0	9	0	256
Ohio River (L52)	21	41	0	13	74
Arkansas River (L1)	0	32	2	0	34
2004 YTD	17,201	1,931	2,834	449	22,415
2003 YTD	19,421	1,643	5,371	540	26,974
2004 as % of 2003 YTD	89	118	53	83	83
Total 2003	29,898	2,787	9,146	695	42,526

YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1.

"Other" refers to oats, barley, sorghum, and rye.

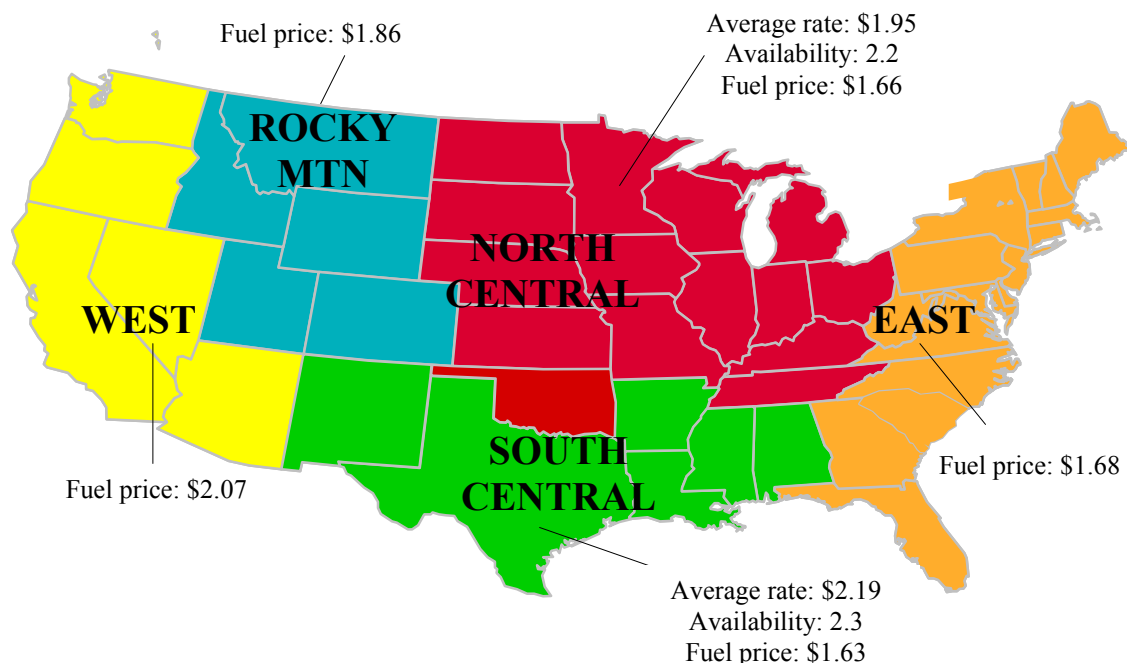
Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrirmi/omni/webbrpts/default.asp)

Note: Total may not add exactly, due to rounding

Truck Transportation

Figure 8

U.S. grain truck market advisory, 2nd quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles

Note: Fuel prices are a quarterly average (unit per gallon)

Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 10--U.S. grain truck market overview, 2nd quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
	Rate per mile			Rating compared to same quarter last year		
				1=Very easy to 5=Very difficult	1=Much lower to 5=Much higher	
National average¹	2.99	1.98	1.73	2.2	3.1	3.2
North Central region²	2.51	1.79	1.54	2.2	3.1	3.2
Corn	2.68	2.08	1.75	2.3	3.5	3.3
Wheat	2.18	1.53	1.36	2.0	2.9	3.0
Soybean	2.68	2.08	1.75	2.3	3.3	3.3
South Central region²	2.95	1.87	1.75	2.3	3.0	3.3
Corn	2.95	1.87	1.75	2.3	3.0	3.3
Wheat	n/a	n/a	n/a	2.0	3.0	3.0
Soybean	3.83	2.25	2.13	2.3	3.0	3.5

Rates are based on trucks with 80,000 lb weight limit

*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA

¹National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.

²Commodity rates per mile include the average of the top 3 producing states within the region.

Source: Transportation and Marketing Programs/AMS/USDA

The weekly **diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 11--Retail on-highway diesel prices*, week ending 08/30/04 (US\$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	1.858	-0.003	0.376
	New England	1.956	0.012	0.381
	Central Atlantic	1.937	-0.007	0.357
	Lower Atlantic	1.815	-0.003	0.383
II	Midwest	1.844	-0.002	0.365
III	Gulf Coast	1.824	-0.009	0.378
IV	Rocky Mountain	1.915	0.019	0.349
V	West Coast	2.051	-0.010	0.370
	California	2.148	-0.005	0.417
Total	U.S.	1.871	-0.003	0.370

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 12--U.S. export balances (1,000 metric tons)

Week ending 1/	Wheat						Corn	Soybeans	Total
	HRW	SRW	HRS	SWW	DUR	All wheat			
8/19/2004	1,643	1,275	1,524	1,260	88	5,790	3,019	387	9,196
This week year ago	2,273	653	1,330	647	209	5,111	2,653	940	8,704
Cumulative exports-crop year 2/									
2003/04 YTD	2,409	952	1,615	855	149	5,973	46,770	24,031	76,774
2002/03 YTD	2,649	794	1,346	759	193	5,740	38,728	28,739	73,207
2003/04 as % of 2002/03	91	120	120	113	77	104	121	84	105
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231
2001/02 Total	8,704	5,485	5,554	3,127	1,133	24,003	47,460	29,838	101,301

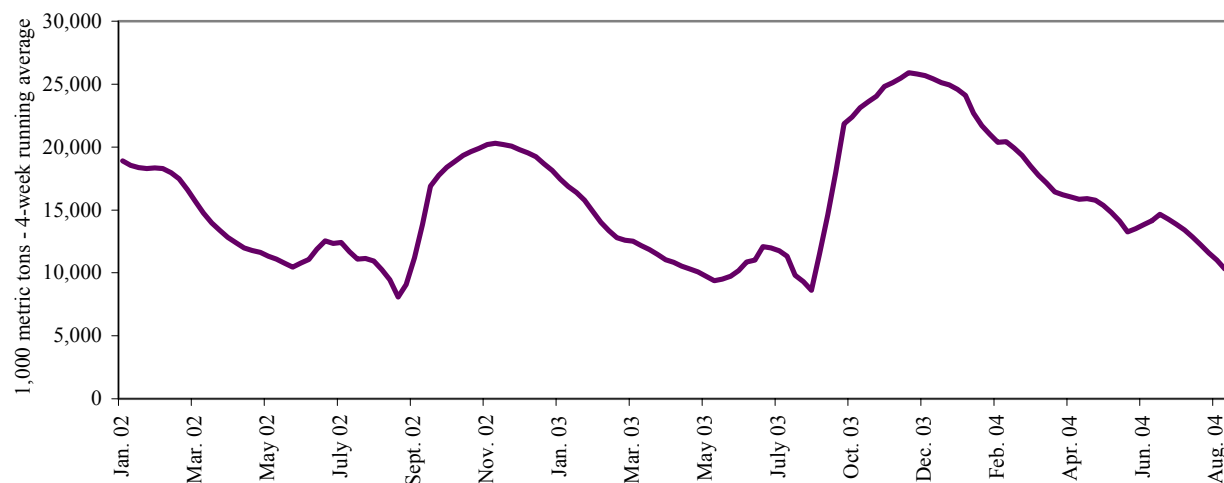
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for wheat sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balances (wheat, corn, and soybean sales)



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

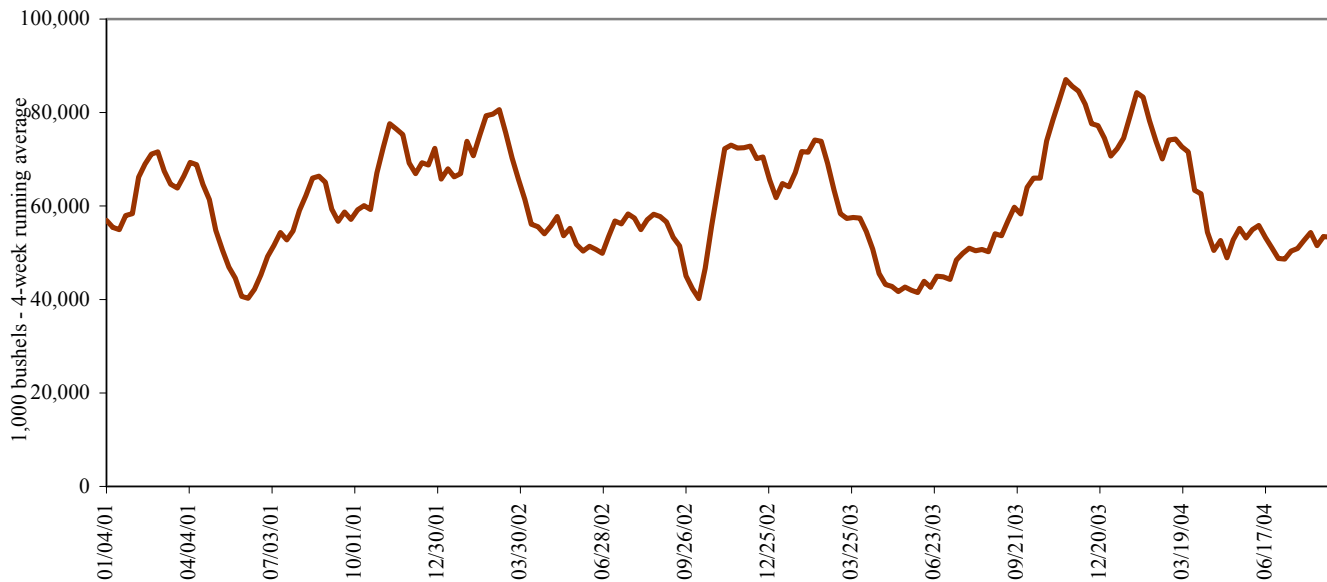
Table 13—Select U.S. port regions - grain inspections for export (1,000 metric tons)

Week ending	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
08/26/04	304	110	5	226	659	57	109	0	0	419	942	109
2004 YTD	7,614	7,415	1,934	4,955	21,261	6,489	5,967	51	14	16,963	32,705	6,032
2003 YTD	5,502	3,501	2,764	3,625	19,396	11,052	3,871	19	23	11,766	34,073	3,913
2004 as % of 2003	138	212	70	137	110	59	154	267	62	144	96	154
2003 Total	8,764	5,450	5,141	5,883	30,903	19,374	7,011	229	69	19,355	56,160	7,309

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export (wheat, corn, and soybeans)

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

Ocean Transportation

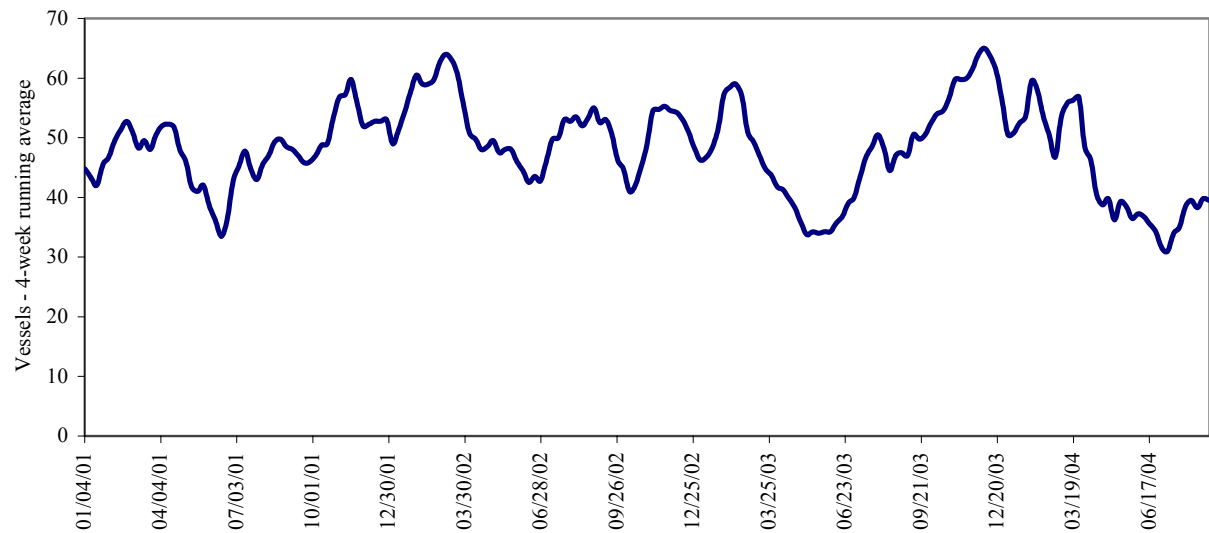
Table 14--Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest	Vancouver B.C.
	In port	Loaded 7-days	Due next 10-days	In port	In port
8/26/2004	21	38	41	9	5
8/19/2004	16	41	42	13	6
2003 range	(11..47)	(30..76)	(39..93)	(3..13)	(1..15)
2003 avg.	31	49	62	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



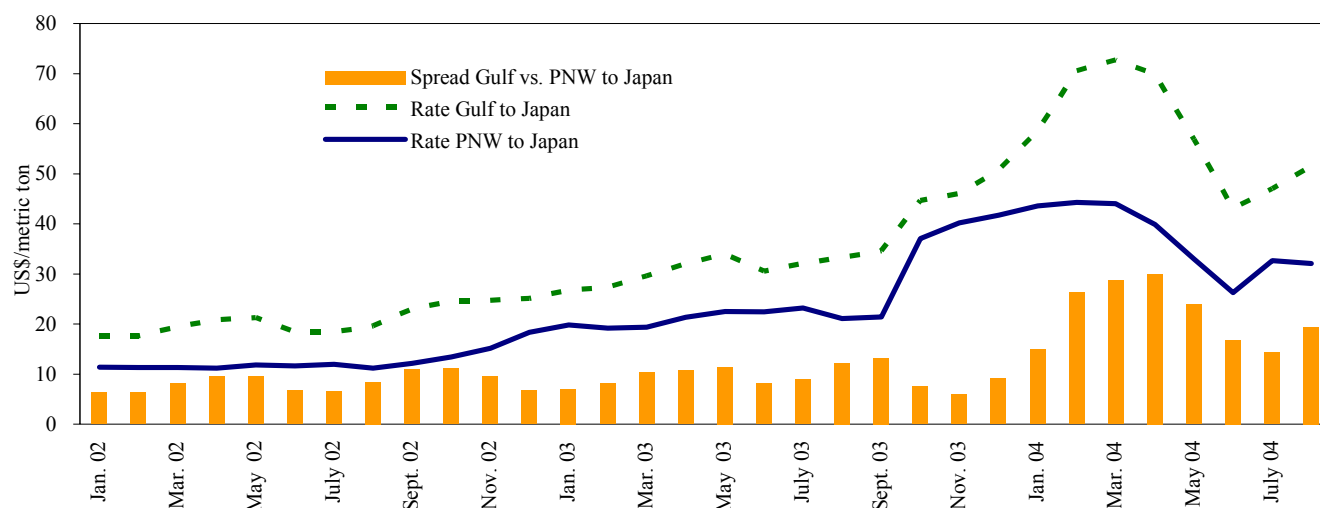
Source: Transportation & Marketing Programs/AMS/USDA

Table 15--Quarterly ocean freight rates (average rates & percentage changes) (US\$/metric ton)

Countries/ regions	2004 2nd qtr	2003 2nd qtr	Percent change	Countries/ regions	2004 2nd qtr	2003 2nd qtr	Percent change
Gulf to				Pacific NW to			
Japan	\$37.00	\$31.53	17	Japan	---	\$19.43	---
N. Europe	---	\$18.98	---	Argentina/Brazil to			
N. Africa	\$35.33	\$21.75	62	Med. Sea	---	\$24.50	---
Med. Sea	---	\$14.50	---	China	---	\$32.50	---

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan

Source: Baltic Exchange (www.balticexchange.com)

Table 16--Ocean freight rates for selected shipments, week ending 08/28/04

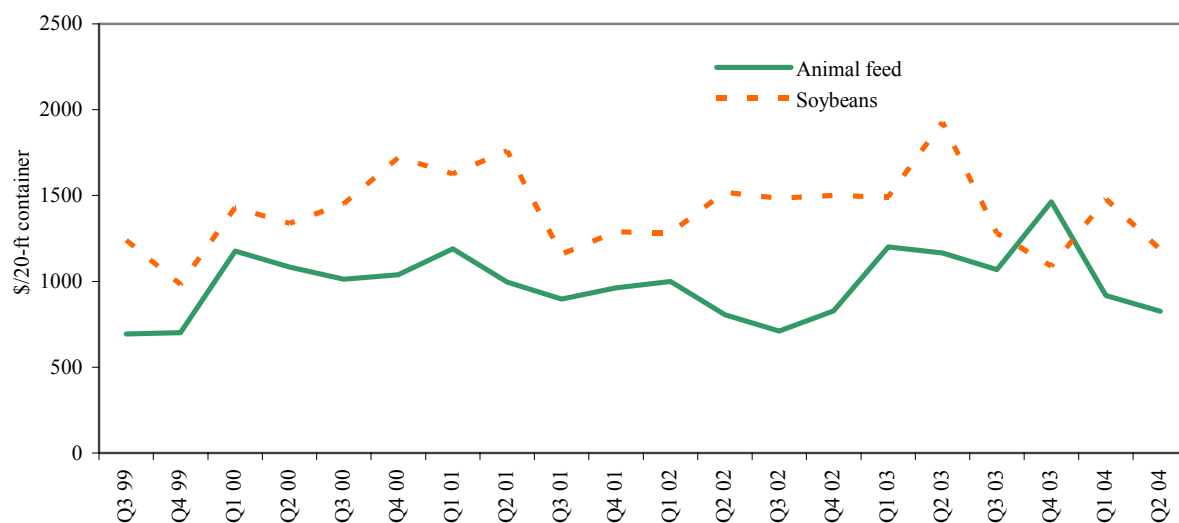
Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate (\$/metric ton)
U.S. Gulf	El Salvador*	Soybean Meal	Sept 1/15	4,000	75.75
U.S. Gulf	Republic of Benin*	Rice bggd	Sept 25/30	2,090	185.00
U.S. Gulf	Japan	Hvy grain	Aug 1/5	54,000	50.00
U.S. Gulf	Japan	Hvy grain	Oct 1/5	54,000	53.75
PNW	Eritrea*	Wheat	Sept 1/10	22,700	69.10
River Plate	Italy	Soybean meal	Aug 20/26	25,000	45.50

Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.

Figure 13

Weighted average rates¹ for containerized shipments of animal feed and soybeans to selected Asian countries



¹ Animal Feed: Busan-Korea (14%), Kaohsiung-Taiwan (28%), Tokyo-Japan (36%), Hong Kong (19%), Bangkok-Thailand (3%) and soybeans: Busan-Korea (5%), Keelung-Taiwan (35%), Tokyo-Japan (60%)

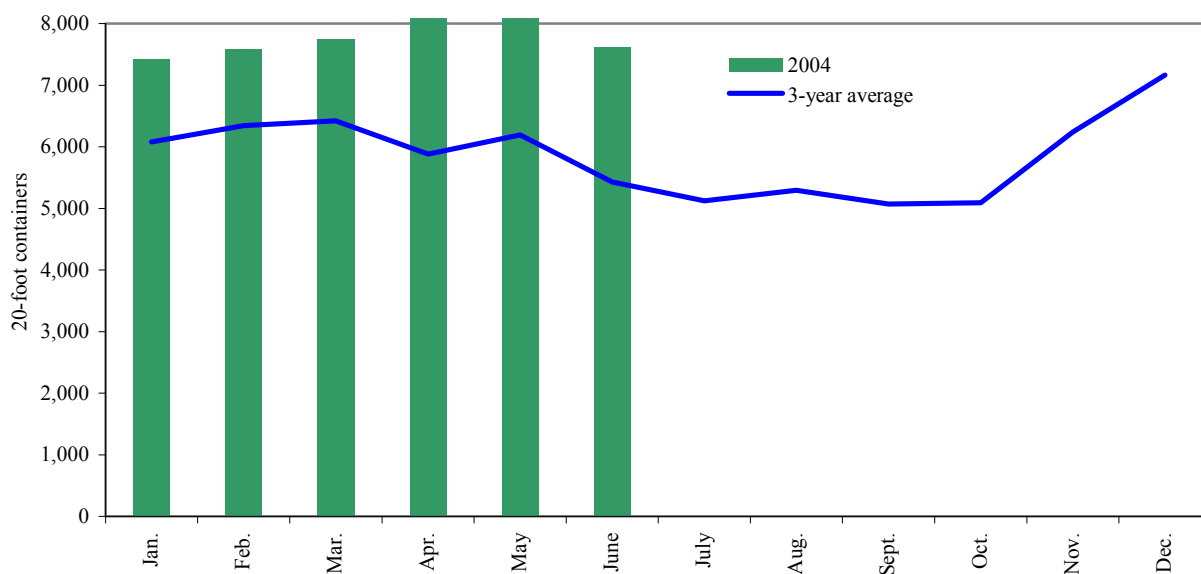
Quarter 2, 2004.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2004 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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Related Websites

Agricultural Container Indicators
Ocean Rate Bulletin

<http://www.ams.usda.gov/tmd2/agci/>
<http://www.ams.usda.gov/tmd/Ocean/index.asp>

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